

IN THE SPECIFICATION:

The specification as amended below with replacement paragraphs shows added text with underlining and deleted text with ~~strikethrough~~.

Please REPLACE the paragraph beginning at page 21, line 6, with the following paragraph:

For the conventional microfibrillated celluloses, it has also been attempted to prepare a similar dry composition therefrom (JP-A-59-189141; JP-A-3-42297~~JP-A-60-44537~~; JP-A-60-186548; JP-A-9-59301). All the dry compositions, however, when thrown into water, could not provide the microfibrillated cellulose reconstituted to the state before the drying. This is considered to be due to insufficient micro-fibrillation of the fiber so that many branched bundles of fiber exist, which are apt to be cornified (coalescence) at the time of drying. On the other hand, the water-dispersible cellulose of the present invention has very fine fibrous constitutional units and hardly contains branched bundles of fiber.

Please REPLACE the paragraph beginning at page 64, line 5, with the following paragraph:

When the system contained a water-soluble polymer (and/or a hydrophilic substance), k1 and k2 were calculated according to the following formulae:

$$k1 = 0.02 - b + s2$$

$$k2 = k1 \times w2 / w1$$

cellulose/water-soluble polymer (hydrophilic substance) = f/d [compounding ratio]

$$\cancel{w1 = 19.98 - a + b + 0.02 \times d/f} \quad \underline{w1 = 19.98 - a + b - 0.02 \times d/f}$$

$$w2 = a - b$$

$$s2 = 0.02 \times d \times w2 / \{f \times (w1 + w2)\}$$